

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF ARKANSAS
CENTRAL DIVISION

In re: JEREMY F FAIRCHILD and ASHLEY M FAIRCHILD

Case No: 4:19-bk-16629 J

OBJECTION TO CONFIRMATION
OF INITIAL PLAN

Comes now Mark T. McCarty, Standing Chapter 13 Trustee who would show the Court the following for which relief is sought. It is reasonably believed and the proof will show that the Chapter 13 petition and plan fail to comply with the following:

1. 11 U.S.C. §1325(a)(4). Creditors would receive a greater distribution under a Chapter 7 proceeding. **Documents showing proof of perfection by M&T Bank and Performance Finance and the collateral securing its loans are needed. Also, verification of ownership of the bank accounts on Schedule B, lines 17.1, 17.2 and 17.3, and the balances in the accounts at filing are needed. Until all verification is provided, the Trustee is unable to determine whether any best interest requirement is being met.**
2. 11 U.S.C. §1325(a)(1). The plan does not comply with the provisions of Chapter 13 and with the other applicable provisions of the Bankruptcy Code. **In that the debtor has failed to provide evidence that income tax returns for "all taxable periods ending during the four year period ending on the date of the filing of the petition" have been filed in accordance with the provisions of 11 U.S.C. §1308 and §1325(a)(9).**

Because the plan and petition fail to comply with applicable provisions of the Bankruptcy Code, the case should be dismissed pursuant to 11 U.S.C. §1307 or the confirmation should be denied and the debtor given an opportunity to submit a modified plan within reasonable time.

PREMISES CONSIDERED, Mark T. McCarty, Standing Chapter 13 Trustee prays:

1. That the Court set this objection for a hearing.
2. That the Court either dismiss the Chapter 13 case pursuant to 11 U.S.C. §1307 or deny confirmation and grant the debtor a reasonable time in which to submit a modified plan.
3. That the Chapter 13 Trustee be granted such other and further relief to which he may be entitled.

Dated: 1/27/2020

/s/ Mark T. McCarty

CHAPTER 13 TRUSTEE

cc: Jeremy F Fairchild and
Ashley M Fairchild
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